IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

MONDAY, THE 28TH MAY 2007 / 7TH JYAISHTA 1929

WP(C).No. 9671 of 2007(B)

PETITIONER:

GEORGE MATHEW, S/O.T.V.MATHEW,
MADATHIL KADAVIL HOUSE, MOOTHEDAM,
EDAKKARA, MALAPPURAM DT.

BY ADV. SRI.DEVIDAS.U.K

RESPONDENTS:
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1. THE DEPUTY GENERAL MANAGER,
(AUTHORIZED OFFICER), NILAMBUR,
CO-OPERATIVE URBAN BANK LTD, HEAD OFFICE,
NILAMBUR P.O., MALAPPURAM DT.

2. THE NILAMBUR CO-OPERATIVE URBAN
BANK LTD, REPRESENTED BY ITS
GENERAL MANAGER, NILAMBUR, MALAPPURAM DT.

3. THE ASSISTANT REGISTRAR OF
CO-OPERATIVE SOCIETIES, MANJERI.

BY ADV. SRI.DEVAPRASANTH.P.J.,SC.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 28/05/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1	**A TRUE COPY OF THE AWARD DTD. 29-7-06 PASSED BY R3**
EXT.P2	**A TRUE COPY OF THE NOTICE DTD. 4-9-06 ISSUED TO THE PETITIONER UNDER SECTION 13(2) OF THE ACT.**
EXT.P3	**TRUE COPY OF THE NOTICE NIL ISSUED BY R1**
EXT.P4	**TRUE COPY OF THE RECEIPT ISSUED BY R2**
EXT.P5	**A TRUE COPY OF THE POSSESSION NOTICE PUBLISHED IN MALAYALA MANORAMA DAILY DTD. 08-02-07**

/True Copy/

PA to Judge.

K.M.JOSEPH, J.

W.P.(C).No.9671 OF 2007

Dated this the 28th day of May, 2007

JUDGMENT

Petitioner availed a loan from the second respondent bank, which he could not repay. Coercive steps have been taken which is challenged in this writ petition. Petitioner also seeks the benefit of one time settlement.

2. I heard learned counsel for the petitioner and the learned counsel for the respondent bank.

3. Learned counsel for the bank submits that one time settlement is not available. Learned counsel for the petitioner submits that petitioner may be permitted to pay off the entire amounts in installments.

4. It is open to the bank to consider any reduction. The bank will serve a statement on the petitioner showing the amount payable by the petitioner within a period of two weeks from today.

Upon receipt of the same, petitioner is permitted to pay off the amounts remaining to be paid in six equal monthly installments, the first of which shall be payable on or before 02/07/2007. Petitioner is to pay the succeeding installments on or before the second of every succeeding months. If the petitioner does not pay any of the installments as aforesaid, it is open to the respondent bank to proceed against the petitioner in accordance with law. If the petitioner continues to pay the installments, proceedings will not be enforced against him.

K.M.JOSEPH
JUDGE

sv.